

LB 775 INDUSTRY GROUP DETAIL

Average Salary of New Employees

Tables 12-13 show the estimated average salary of new employees for 1997 and cumulative through 1997. The average salary for each industry group is the weighted average salary for that group.

The weighted average salary for a group is calculated by multiplying the number of new full-time equivalent (FTE) employees for a company by the estimated annual salary of new employees at that company. This product is then added to the product for the other companies in the group, and the total is divided by the total number of new FTE employees in the group. For example:

	(1)	(2)	(3)	(4)
				Weighted
Company	New FTE Employees	Average Salary	Product (1 x 2)	Average Salary (3 ÷ 1)
A	10	\$30,000	300,000	
B	100	10,000	1,000,000	
C	20	20,000	400,000	
Group Total	130		\$1,700,000	\$13,077

Table 12 **Average Salary of New Employees by Industry Group (1997)**

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Furniture, Fixtures, Printing and Publishing	23	\$22,403
Meat Products	1,331	22,053
Other Food Products	233	27,770
Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products	611	27,655
Primary Metal Products	237	32,594
Fabricated Metal Products	87	24,848
Industrial and Commercial Machinery, Transportation Equipment	104	27,767
Electronic and Other Electric Equipment	44	21,844
Instruments and Related Products, Miscellaneous Manufacturing	(181)	N/A
Railroads, Electric and Gas Services, and Sanitary Services	243	52,359
Trucking and Warehousing	342	27,095
Communications	353	31,482
Durable Goods and Non-durable Goods	471	30,652
Depository Institutions and Non-depository Credit Institutions	(72)	N/A
Insurance Carriers, Security, and Commodity	452	28,894
Business services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services	1,476	25,275
Total	5,754	\$27,447 *

* \$164,876,838/6,007 (Negative FTE Employees Excluded)

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Table 13

Average Salary of New Employees by Industry Group (Cumulative through 1997)

Industry Group	Total New FTE Employees	Estimated Average Salary of New Employees
Construction, Furniture, Fixtures, Printing and Publishing	2,275	\$22,218
Meat Products	9,604	19,410
Other Food Products	3,195	23,198
Chemicals and Allied Products, Rubber and Miscellaneous Products, Stone, Clay, Glass and Concrete Products	2,744	26,253
Primary Metal Products	1,394	29,950
Fabricated Metal Products	1,668	26,231
Industrial and Commercial Machinery, Transportation Equipment	1,766	29,284
Electronic and Other Electric Equipment	1,567	19,126
Instruments and Related Products, Miscellaneous Manufacturing	1,265	28,551
Railroads, Electric and Gas Services, and Sanitary Services	1,573	50,617
Trucking and Warehousing	2,344	24,526
Communications	708	32,027
Durable Goods and Non-durable Goods	3,152	25,901
Depository Institutions and Non-depository Credit Institutions	2,861	21,803
Insurance Carriers, Security, and Commodity	2,066	25,228
Business services, Misc. Repair Services, Engineering and Management Services, and Miscellaneous Services	14,630	21,730
Total	52,812	\$23,863 *

* \$1,260,255,925 / 52,812